transmission rates; and (4) require power pools to meet the comparability standard. We will deny Catex's motion for reconsideration with regard to these issues. The first three issues are already adequately addressed in the pricing principles set forth in the Policy Statement as discussed briefly below. The fourth (*i.e.*, that power pools be required to meet the comparability standard) has already been proposed by the Commission in the Open Access NOPR.[29]

With regard to Catex's request that the Commission emphasize simplicity and predictability in transmission rates, we note that the Policy Statement already reflects the Commission's support of transmission pricing that is simple and predictable. Indeed, one of the Policy Statement's pricing principles is that transmission pricing should be practical. To this end, the Policy Statement provides that a transmission user should be able to calculate how much it will be charged for transmission service.[30] At the same time, however, the Policy Statement recognizes that this principle may need to be balanced on a case-by-case basis against the other pricing principles, such as the principle that transmission pricing should promote economic efficiency. In addition, although Catex contends that charges to a transmission customer should not be raised after the fact, for example, to compensate for loop flows on other systems, the Commission believes that whether a transmission rate should be increased, as opposed to fixed for the term of a transaction, is a matter to be determined based on the facts and circumstances of a particular case.[31]

With regard to Catex's concern about discounts, we note that the Commission historically has prohibited preferential pricing to affiliates.[32] Moreover, such preferential pricing would be inconsistent with the requirement of non-discriminatory open access transmission.[33] As the Policy Statement makes clear, the requirement that transmission pricing must reflect comparability prohibits the transmission owner from selling itself transmission service at a discount.[34]

As to Catex's concern that subsidies be avoided, we reiterate that the Policy Statement provides that, consistent with the principle that transmission pricing must reflect comparability, a transmission owner that uses its own transmission system to make off-system sales should pay for transmission service at the same rate that third-party customers pay for the same service. As a result, a transmission owner is prohibited from selling itself transmission service at a discount that would be subsidized by native load and transmission-only customers.[35] With respect to Catex's concerns about appropriate pricing of non-firm transmission services, the Commission will consider on a case-by-case basis whether non-firm transmission customers are subsidizing other transmission users.

The Commission Orders

(A) The motions for reconsideration of American Forest and Paper, Catex, the Vermont Department, and RUS are hereby denied as set forth in the body of this order.

(B) The Commission's Policy Statement is hereby clarified as set forth in the body of this order.

By the Commission.

Linwood A. Watson, Jr.,

Acting Secretary.

[FR Doc. 95–12990 Filed 5–25–95; 8:45 am]

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[29] See Open Access NOPR, IV FERC Stats. & Regs. ¶ 32,514 at ____, *mimeo* at 96–97; 290–91.

[30] Policy Statement at 31,144.

[31] However, we note that our ''or'' policy permits transmission rates to reflect the higher of embedded or opportunity costs and that the calculation of such costs can be on an annual basis. *See* Florida Power & Light Company, 70 FERC ¶ 61,158 at 61,483 (1995), *rehearing pending.*

[32] *See, e.g.*, Heartland Energy Services, Inc., 68 FERC ¶ 61,223 at 62,062–63 (1994); Ocean State Power, 44 FERC ¶ 61,261 at 61,983–85 (1988).

[33] *See AEP*, 67 FERC at 61,490; Open Access NOPR, IV FERC Stats. & Regs. ¶ 32,514 at ____, *mimeo* at 87–88.

[34] Policy Statement at 31,142–43.

[35] *Id.* at 31,142–43.

18 CFR Part 34

[Docket No. RM92–12–000]

Streamlining of Regulations Pertaining to Parts II and III of the Federal Power Act and the Public Utility Regulatory Policies Act of 1978; Technical Amendment to Order No. 575

May 22, 1995.

AGENCY: Federal Energy Regulatory Commission.

ACTION: Final rule; technical amendment.

SUMMARY: The Federal Energy Regulatory Commission is amending the final rule issued on January 13, 1995 (60 FR 5831, Jan. 25, 1995) in this proceeding to correct an error in the ''Worksheet for Computation of Interest Coverage'' contained in 18 CFR 34.4(e).

EFFECTIVE DATE: May 22, 1995.

FOR FURTHER INFORMATION CONTACT: Wayne McDanal, Office of Chief Accountant, Federal Energy Regulatory Commission, 825 North Capitol Street, N.E., Washington, D.C. 20426, (202) 219–2622.

SUPPLEMENTARY INFORMATION:

List of Subjects in 18 CFR Part 34

Electric power, Electric utilities, Reporting and recordkeeping requirements, Securities.

Lois D. Cashell,

Secretary.

Accordingly, Part 34, Chapter I, Title 18 of the *Code of Federal Regulations* is amended as set forth below.

PART 34—APPLICATION FOR AUTHORIZATION OF THE ISSUANCE OF SECURITIES OR THE ASSUMPTION OF LIABILITIES

1. The authority citation for Part 34 continues to read as follows:

Authority: 16 U.S.C. 791a–825r, 2601–2645; 31 U.S.C. 9701; 42 U.S.C. 7101–7352.

§ 34.4 [Amended]

2. In the worksheet in § 34.4(e) the words

''Total Interest Expense ÷ Income Before Interest and Income Taxes = Interest Coverage''

are removed and the words

''Income Before Interest and Income Taxes ÷ Total Interest Expense = Interest Coverage''

are added in their place.

[FR Doc. 95–12988 Filed 5–25–95; 8:45 am]

BILLING CODE 6717–01–M

DEPARTMENT OF THE TREASURY

United States Secret Service

31 CFR Part 413

[1505–AA68]

Closure of Streets

AGENCY: United States Secret Service, Treasury.

ACTION: Final rule.

SUMMARY: Pursuant to 31 U.S.C. 321, 18 U.S.C. 3056, 3 U.S.C. 202, and Treasury Order 170–09, the Secret Service has closed to public vehicular traffic the following streets in order to secure the perimeter of the White House: (i) the segment of Pennsylvania Avenue NW., between Madison Place and Seventeenth Street and; (ii) State Place and the segment of South Executive Avenue that connects into State Place.

DATES: 5:00 a.m. (local time), May 20, 1995.

FOR FURTHER INFORMATION CONTACT: Eric G. Harnischfeger, Special Agent, Office of Government Liaison and Public Affairs, United States Secret Service, 1800 G Street NW., Washington, D.C. 20223, (202) 435–5708.

SUPPLEMENTARY INFORMATION:

Background

In response to the September 12, 1994, plane crash on the South Grounds of the White House, then Secretary of the Treasury Lloyd Bentsen established the White House Security Review (''Review'') to examine the White House security issues in light of this incident. The Review's scope was expanded to include a study of additional security issues raised by a number of subsequent incidents, including the shooting at the White House by Francisco Duran.

The Review issued a classified report that included a number of recommendations. One of the recommendations made by the Review was to close to vehicular traffic Pennsylvania Avenue, N.W., between Madison Place and Seventeenth Street, State Place and the segment of South Executive Avenue that connects into State Place. This recommendation was unanimously endorsed by the Review's Advisory Committee. The affected streets are contained in the National Capital Service Area, a federal enclave consisting of the White House and other federal buildings and property. *See* 40 U.S.C. 136.

This recommendation was based on extensive analysis of classified information by the Review, which ultimately was ''not able to identify any alternative to prohibiting vehicular traffic [on those streets] that would ensure the protection of the President and others in the White House Complex from explosive devices carried by vehicles near the perimeter.''

This final rule[1] implements that recommendation based on that conclusion.

As Director of the United States Secret Service, I find that this action is necessary to provide necessary and appropriate protection for the President, the First Family and those working in or visiting the White House Complex. This urgency has been accelerated by recent events, including the bombing of a Federal building in Oklahoma City.

The portions of those streets affected by this final rule are identified on the following map:

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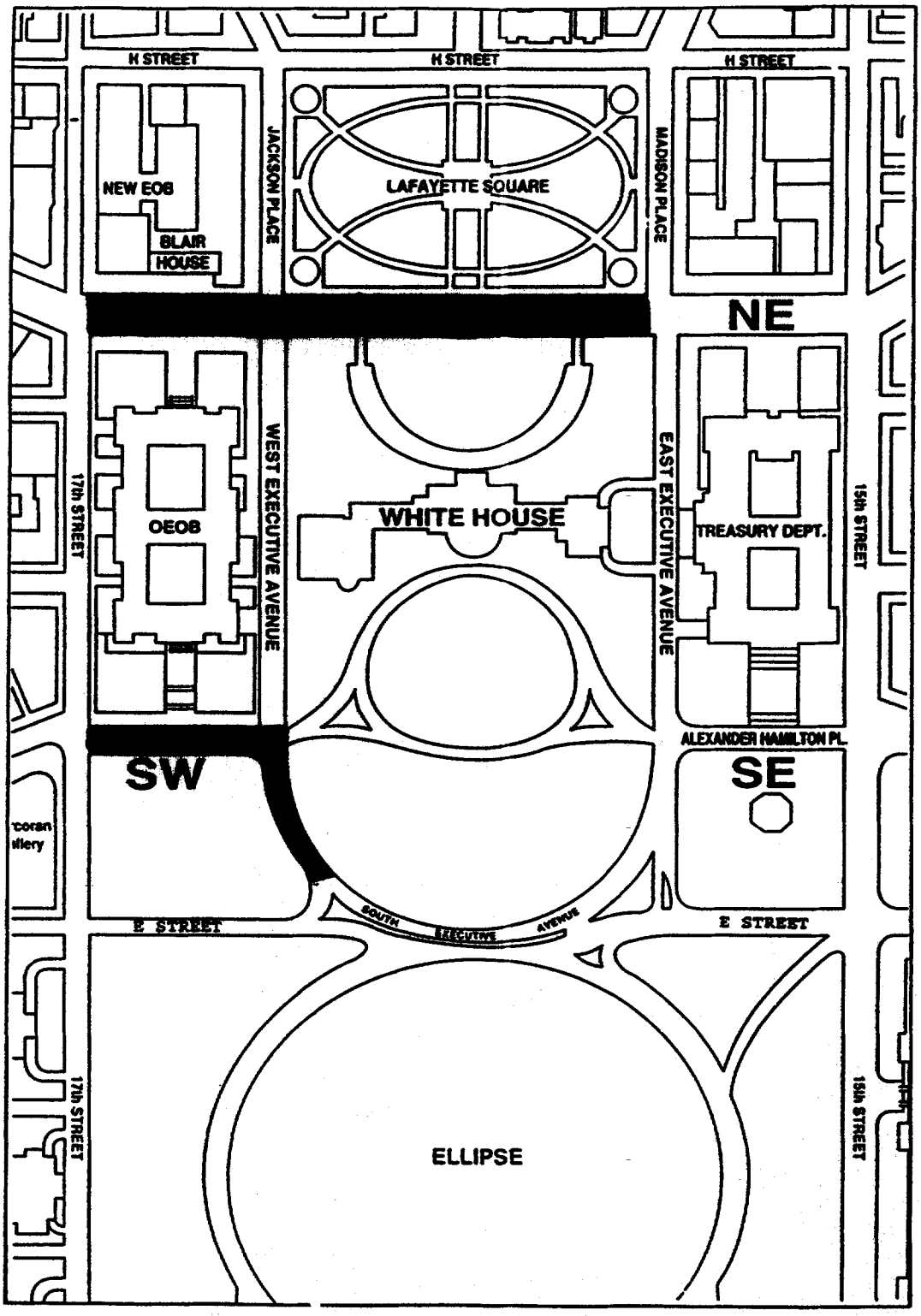
[1] Without regard to whether this action constitutes a rule within the meaning of 5 U.S.C. 551(4), the Department has elected to treat it as such in order to inform the public fully regarding this action.



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Because this final rule involves a matter relating to public property, notice and public procedure and a delayed effective date are not required pursuant to 5 U.S.C. 553 (a)(2). In addition, pursuant to 5 U.S.C. 553(b)(B), I find that notice and public procedure on this rule is impracticable and contrary to the public interest because any delay in this action will result in an unacceptably high risk of danger to the President, the First Family, and others in the White House Complex. Moreover, any delay in implementing the street closures after the announcement of an intent to take such action would increase these risks. For the same reasons, I find pursuant to 5 U.S.C. 553(d) that there is good cause to waive the 30-day delayed effective date.

It has been determined that this final rule is not a significant regulatory action under Executive Order 12866.

Because no notice of proposed rulemaking is required for this rule, the provisions of the Regulatory Flexibility Act (5 U.S.C. 601) do not apply.

List of Subjects in 31 CFR Part 413

Federal Buildings and Facilities, Security Measures.

For the reasons set out in the preamble, 31 CFR chapter IV is amended as set forth below.

1. Part 413 is added to read as follows:

PART 413—CLOSURE OF STREETS NEAR THE WHITE HOUSE

Sec.
413.1 Closure of Streets.
413.2 Coordination with other Authority.

Authority: 31 U.S.C. 321, 18 U.S.C. 3056, 3 U.S.C. 202, Treasury Order 170–09.

§ 413.1 Closure of Streets.

(a) *District of Columbia.* The following streets in the District of Columbia are closed to public vehicular traffic:

(1) The segment of Pennsylvania Avenue, Northwest, situated between Madison Place, Northwest, and Seventeenth Street, Northwest;

(2) The 1600 block of State Place, Northwest, situated between Seventeenth Street, Northwest, and the White House Complex; and

(3) The segment of South Executive Avenue that connects to the 1600 block of State Place, Northwest.

(b) *Authorized access.* The streets described in paragraph (a) shall remain open to public pedestrian use, official use of the United States, and authorized vehicular access for ingress and egress to the White House Complex and adjacent Federal Buildings.

§ 413.2 Coordination with other authorities.

Nothing in section 413.1 shall be in derogation of any authority conferred upon the Secretary of the Interior, the Secretary of the Treasury or the Director, United States Secret Service.

Dated: May 23, 1995.

Eljay B. Bowron,

Director.

[FR Doc. 95–13007 Filed 5–25–95; 8:45 am]

BILLING CODE 4810–42–P

DEPARTMENT OF TRANSPORTATION

Coast Guard

33 CFR Part 100

[CGD01–95–017]

Special Local Regulation: Harvard-Yale Regatta, Thames River, New London, CT

AGENCY: Coast Guard, DOT.

ACTION: Temporary final rule.

SUMMARY: The annual Harvard-Yale Regatta is a rowing race event held on the Thames River in New London, Connecticut. This regulation temporarily amends the permanent regulation published in 33 CFR 100.101 by changing the time period for the event. These regulations are necessary to control vessel traffic within the immediate vicinity of the event due to the confined nature of the waterway and anticipated congestion at the time of the event, thus providing for the safety of life and property on the affected navigable waters.

EFFECTIVE DATES: This rule is effective from 3:30 p.m. to 8 p.m. on June 10, 1995. If the event is postponed for any reason, the regulations will be effective between the hours of 6 a.m. and 9 a.m. on June 11, 1995.

FOR FURTHER INFORMATION CONTACT: Lieutenant (Junior Grade) Benjamin M. Algeo, Chief Boating Affairs Branch, First Coast Guard District, (617) 223–8310.

SUPPLEMENTARY INFORMATION:

Drafting Information

The drafters of this notice are Lieutenant (Junior Grade) B.M. Algeo, project officer, Chief, Boating Affairs Branch, First Coast Guard District and Lieutenant Commander S.R. Watkins, project counsel, First Coast Guard District Legal Office.

Regulatory History

A notice of proposed rulemaking (NPRM) was published on April 24, 1995 proposing a permanent change to the effective period in the current regulation found in 33 CFR 100.101. The proposed change would provide for a flexible time period during which the event would be held because event times are dependent upon certain tidal conditions which vary from year to year. The comment period established in the April 24, 1995 NPRM extends beyond the date of this year's race, therefore a temporary final rule is necessary to change the event times for this year's race. No NPRM was published specifically for this temporary final rule and good cause exists for making it effective in less than 30 days after **Federal Register** publication. The Harvard-Yale Regatta is a long-standing and popular local event. The public is well aware of the general procedures followed to hold this annual event. This regulation simply changes the time of the event to allow the race committee to hold the event during optimal tidal conditions. Little commercial traffic is known to transit the area. Sufficient notice will be provided for any affected party to alter plans with minimal impact. Publishing an NPRM and delaying its effective date would be contrary to the public interest since immediate action is needed to respond to any potential hazards to the maritime public.

Background and Purpose

This temporary final rule changes the published time of the Harvard-Yale Regatta found in the permanent regulation at 100 CFR 100.101. The event sponsor has determined that optimal tidal conditions for this year's event exist between 3:30 p.m. and 8 p.m. on Saturday, June 10, 1995 (and between 6 a.m. and 9 a.m. on the alternate date, Sunday, June 11, 1995). These race times also will be published prior to the event in the Coast Guard Local Notice to Mariners. In order to provide for the safety of spectators and participants, the Coast Guard will restrict vessel movement in the race course area and will allow vessels to transit the regulated area under Coast Guard escort.

Regulatory Evaluation

This rule is not a significant regulatory action under section 3(f) of Executive Order 12866, and does not require an assessment of potential costs and benefits under section 6(a)(3) of that order. It has been exempted from review by the Office of Management and Budget under that order. It is not significant under the regulatory policies and procedures of the Department of Transportation (DOT) (44 FR 11040,